



## DEPARTMENT OF THE TREASURY

### Agency Information Collection Activities; Submission for OMB Review; Comment Request; State Small Business Credit Initiative

**AGENCY:** Departmental Offices, U.S. Department of the Treasury.

**ACTION:** Notice.

**SUMMARY:** The Department of the Treasury will submit the following information collection request to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, on or after the date of publication of this notice. The public is invited to submit comments on these requests.

**DATES:** Comments should be received on or before [INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER] to be assured of consideration.

**ADDRESSES:** Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to

[www.reginfo.gov/public/do/PRAMain](https://www.reginfo.gov/public/do/PRAMain). Find this particular information collection by selecting "Currently under 30-day Review - Open for Public Comments" or by using the search function.

**FOR FURTHER INFORMATION CONTACT:** Copies of the submissions may be obtained from Spencer W. Clark by e-mailing [PRA@treasury.gov](mailto:PRA@treasury.gov), calling (202) 927-5331, or viewing the entire information collection request at [www.reginfo.gov](https://www.reginfo.gov).

### SUPPLEMENTARY INFORMATION:

#### Departmental Offices (DO)

*Title:* State Small Business Credit Initiative.

*OMB Control Number:* 1505-0227.

*Type of Review:* Revision of a currently approved collection.

*Description:* Section 3301 of the American Rescue Plan Act of 2021, codified at 12 U.S.C. § 5701 et seq. ("the SSBCI statute") provides \$10 billion for the Department of the Treasury

(Treasury) to make payments to states of the United States, the District of Columbia, U.S. Territories (Puerto Rico, U.S. Virgin Islands, Guam, Northern Mariana Islands, and American Samoa), and Tribal governments (collectively, “eligible jurisdictions”) to help address the economic fallout from the pandemic and lay the foundation for a strong and equitable recovery by providing direct support to eligible jurisdictions for programs that increase access to credit for small businesses. Specifically, ARPA provided \$9.5 billion to fund small business credit and investment programs of eligible jurisdictions and \$500 million for technical assistance (TA) to qualifying small businesses. Treasury intends to award \$200 million of the \$500 million in federal grants to eligible jurisdictions that submit a complete SSBCI capital program application by the relevant deadlines (“eligible recipients”) for the provision of legal, accounting, and financial advisory services to qualifying small businesses (TA Grant Program).

*Form:* None.

*Affected Public:* State, Territorial and Tribal Governments.

*Estimated Number of Respondents:* 500.

*Frequency of Response:* Once, On Occasion, Annually, Quarterly.

*Estimated Total Number of Annual Responses:* 177,000.

*Estimated Time per Response:* Varies by response type.

*Estimated Total Annual Burden Hours:* 46,850.

(Authority: 44 U.S.C. 3501 *et seq.*)

**Spencer W. Clark,**

*Treasury PRA Clearance Officer.*

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